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Mr. MCCAIN. Madam President, I particularly thank Mr. Ted Olson, the Solicitor General, who entered into this situation as one who did not agree with campaign finance reform and became a strong advocate. He made compelling arguments to the U.S. Supreme Court. I also thank Seth Waxman and his team of lawyers, who did a marvelous job. There are so many people and so many organizations that continue to work on our behalf.

Finally, I wish to make two closing points. One, the Federal Election Commission cannot be allowed to undermine this law. The U.S. Supreme Court is very clear about the role of the Federal Election Commission. So we cannot let these 8 years of hard work—not because of Senator FEINGOLD and me but because of the thousands and thousands of Americans who worked so hard to clean up this system that has either corruption or the appearance of corruption associated with it.

Finally, one of the great pleasures of my life in public service is to have the opportunity to know and appreciate and have the undying and everlasting friendship of my dear friend from Wisconsin, who is one of the most honest and decent Americans with whom I have ever had the privilege of knowing and serving. I would be honored to serve with him under any circumstance.

I thank the Chair and yield the floor.

The PRESIDING OFFICER. The Senator from Wisconsin is recognized.

Mr. FEINGOLD. Madam President, let me say how fitting it is that the Senator from Maine is presiding at this point, who has made a tremendous contribution to our efforts on campaign finance reform. It is a tremendous privilege to come to the floor with my good friend and longtime partner in campaign finance reform, the senior Senator from Arizona, Mr. MCCAIN. Everybody knows we fought side by side for nearly 7 years to see our bill enacted into law.

Finally, on December 10, nearly 2 years after President Bush signed the bill, the Supreme Court upheld our work against a constitutional challenge. It has been a long and hard struggle, and, frankly, we could not possibly be happier with the result. The Court's decision in *McConnell v. FEC* is a complete vindication of our effort to help rid politics of the corruption of soft money. We are very proud of and also humbled by the Court's ruling.

We are not here to gloat. It is not polite or useful to do so. But if I had a dollar for every time someone said on this floor or in the media that our bill would never stand up in court, I would actually be a wealthy man. Rather, we are here to thank our colleagues who joined with us to pass this historic reform, to review the Supreme Court landmark decision, and briefly take a look forward, as Senator MCCAIN has already done. As we often noted during the debate, the McCain-Feingold bill was not intended to be the last word on the topic of campaign finance reform. The Court's decision will serve as a guidepost for future reform initiatives.

First, I thank all of the Members of this body who worked so hard with us to pass the bipartisan Campaign Reform Act.

For many, this was a labor of love. For others, it was a difficult fight because of resistance from their own party or from political or campaign advisers. In the end, as Senator MCCAIN said it so well, this bill passed because the American people demanded it and because courageous Senators and Members of the House were willing to stand up to the defenders of the status quo.

I particularly thank the Democratic leader, Senator TOM DASCHLE, and his counterpart at the time in the House, Representative DICK GEPHARDT. Their leadership and strong support made it possible to get the bill through all the complicated legislative obstacles we faced and onto the President's desk.

Also deserving of special thanks is the core bipartisan group of supporters of reform who worked closely with us to pass the bill. Senators LEVIN, COLLINS, LIEBERMAN, THOMPSON, SNOWE, SCHUMER, JEFFORDS, COCHRAN, CANTWELL, EDWARDS, and KERRY all made major contributions to the law that the Supreme Court upheld.

I think it is actually hard to imagine a more clear statement from the Supreme Court than the one delivered in *McConnell v. FEC*. The margin of the Court was narrow, as it often is in complicated and highly contested cases. But the majority could not have been more emphatic that what we did in McCain-Feingold was a constitutional approach to the problems of soft money and also phony issue advocacy that Congress identified and we tried to address.

I have to tell you, that was enormously gratifying after the hard work we did in this body to pay attention to the Court's previous decisions. It meant a great deal to me personally that we looked at what the Court had said about the first amendment of the Constitution and crafted our legislation with respect to that. That is exactly what we did.

We drafted this bill specifically to be consistent with what the Court had said in the past in analyzing the first amendment implication of campaign finance legislation. We worked hard to shape a legislative record demonstrating the need for the reforms we proposed.

In upholding the law, the Court recognized the difficult and painstaking work we did to stay within the constitutional framework set out in previous cases.

The Court said:

We are mindful that in its lengthy deliberations leading to the enactment of BCRA, Congress properly relied on the recognition of its authority contained in Buckley and its progeny.

I was particularly pleased at the deference the Court showed to congressional judgments about the problems with the system and the best way to address them. That deference has often been lacking in recent opinions in other areas, but this time the Court realized that Congress has special expertise in this area and needs to have the authority to actually address real world problems in the way that it believes will be most effective.

This is enormously important for the future of reform. It shows that the Court understands that under our Constitution, Congress is not powerless to address threats to the health of our democratic or political processes.

In no way, of course, did the Court give to Congress unbridled power. It simply upheld a reasonable and measured response to the soft money problem that many on both sides of the aisle had come to believe was extremely harmful.

One aspect of the Court's opinion is worth noting as we look forward to future reform efforts. The Court laid responsibility for the soft money problem squarely where it belongs, and as Senator MCCAIN just did again—with the Federal Election Commission. As Senator MCCAIN noted, the Court specifically stated that the FEC "subverted" the law by allowing soft money to be used to aid Federal candidates.

The Court said:

[T]he FEC's allocation regime has invited widespread circumvention of FECA's limits on contributions to parties for the purpose of influencing Federal elections.

The Supreme Court agreed with us that soft money was a loophole that Congress could legitimately try to plug, and that the loophole was improperly created by the FEC. With this validation of the position taken by reformers for many years, the Court underlined a cautionary note that we have sounded many times before on this floor. No law in this area can be self-executing. To be successful, campaign finance reform must be implemented and enforced by an agency that is dedicated to carrying out the will of Congress, not to frustrate it.

The new law instructed—instructed—the FEC to act quickly to develop regulations to explain and implement BCRA. Time after time, instead the FEC adopted rules that weakened the law. Senator MCCAIN and I participated in those rulemaking proceedings, but our advice on many important issues was ignored.

As currently structured, the FEC seems simply incapable of properly applying the law that this Congress enacted. Virtually every complicated